RECORDATION NO. 29973 FILED

MC1 43 1: -1 45 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD ATTORNEYS AT LAW 1050 SEVENTEENTH STREET, N W SUITE 301

WASHINGTON, DC

20036

(202) 393-2266

FAX (202) 393-2!56

E-MAIL alvordlaw@aol com

November 3, 2011

ELIAS C ALVORD (1942)

ELLSWORTH C ALVORD (1964)

Chief Section of Administration Office of Proceedings Surface Transportation Board 395 E Street, S.W. Washington, D.C 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U S C Section 11301(a) are two (2) copies of a General Conveyance and Bill of Sale, dated as of November 3, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents

The names and addresses of the parties to the enclosed document are:

Security Trustee/ Foreclosing Secured Party/

Seller Wells Fargo Bank Northwest, N A

299 South Main Street Salt Lake City, UT 84111

Security Trustee/

Buyer Wells Fargo Bank Northwest, N A.

299 South Main Street Salt Lake City, UT 8411

Chief Section of Administration November 3, 2011 Page 2

A description of the railroad equipment covered by the enclosed document is

150 railcars BCOL 873000 - BCOL 873149

A short summary of the document to appear in the index is

General Conveyance and Bill of Sale

Also enclosed is a check in the amount of \$41 00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

Edward M Luria

EML/sem Enclosures

RECORDATION NO. 29973 FILED

GENERAL CONVEYANCE AND BILL OF SALE 37 00 11 -1 45 PM

SURFACE TRANSPORTATION BOAND: GENERAL CONVEYANCE AND BILL OF SALE, dated as of November 3, 2011, by:

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, a national banking association, as security trustee (the "Security Trustee") under that certain Security Agreement, dated as of September 15, 2006 (as amended, supplemented and modified from time to time, the "Security Agreement"), among the Security Trustee, as security trustee, BBRX Two LLC, as borrower (the "Borrower"), Lloyds TSB Bank plc, in its capacities as senior lender (in such capacity as senior lender, the "Senior Lender") and as senior agent for the Senior Lender (the "Senior Agent"), Lloyds TSB Bank plc, in its capacities as mezzanine lender and as mezzanine agent; the Security Trustee, on behalf of the Senior Lender and the Senior Agent, is hereby acting as the foreclosing secured party in a strict foreclosure under section 9-620 of the U.C.C. (as defined herein) (the Security Trustee, in its capacity as foreclosing secured party, the "Seller");

-to-

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, a national banking association, as security trustee, as the transferee in a strict foreclosure under section 9-620 of the U.C.C. (in such capacity, as the foreclosing purchaser under such strict foreclosure, the "Buyer")

Pursuant to a strict foreclosure and exercise of remedies by the Security Trustee under (i) the Security Agreement and (ii) the Uniform Commercial Code in effect in New York (the "U.C.C."), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby GRANTS, BARGAINS, TRANSFERS, ASSIGNS, SETS OVER, CONVEYS AND DELIVERS UNTO the Buyer, on an "as-is, where-is" basis, without any recourse, representation or warranty whatsoever, all of Seller's right, title and interest, as the foreclosing secured party (including, the right, title and interest of the Borrower), in and to all of the "Collateral" (as defined in the Security Agreement), including, without limitation (collectively, all such Collateral, including all constituent rights, property and interests, the collectively, the "Railcar Collateral Assets"):

- (a) all of the Equipment and all of the other Collateral as described in Section 2.2 of the Security Agreement, including, without limitation, the Equipment described in Schedule 1 hereto;
- (b) all rights, title and interest in each of the Leases (including, without limitation, the leases described in Schedule 2 hereto), the Assignment and Assumption Agreements and the Replacement Leases, along with all of the Borrower's rights under such agreements, all rights to payments and rents thereunder, the Transfer Documents, the Lockbox Agreement and all of the other Collateral as described in Section 2.3 of the Security Agreement,

- (c) the Collateral Account and all of the other Collateral as described in Section 2.4 of the Security Agreement,
- (d) the Lockbox Account, the Service Account and all of the other Collateral as described in Section 2.5 of the Security Agreement, and
- (e) all proceeds of the foregoing

Seller hereby warrants to Buyer and its successors and assigns that, on the date hereof, (x) the Borrower has defaulted on its obligations secured by the Railcar Collateral Assets, (y) Seller has exercised its post default remedies with respect to the Railcar Collateral Assets and has the right, as foreclosing lender in accordance with applicable law, to effect the transfer, pursuant to a strict foreclosure under section 9-620 of the U.C.C., of the Railcar Collateral Assets to the Buyer, and (z) by reason of such foreclosure transfer by Seller to Buyer, Buyer is acquiring the rights of the Seller and the Borrower in and to the Railcar Assets Collateral free and clear of all interests of the Borrower and all interests subordinated to the interests of the Seller (including those held by the Borrower) pursuant to U.C.C. §§ 9-620 and 9-622. This Bill of Sale constitutes a transfer statement within the meaning of U.C.C. § 9-619

All capitalized terms used but not defined herein shall have the respective meanings ascribed to them in the Security Agreement. This General Conveyance and Bill of Sale is governed by the laws of the State of New York without regard to choice of law principles. This General Conveyance and Bill of Sale shall be binding upon the Borrower, the Seller and the Buyer, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof. This General Conveyance and Bill of Sale may be executed and delivered in multiple counterparts, any of which may be transmitted by facsimile or electronic (e-mail) transmission, and each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This General Conveyance and Bill of Sale constitutes a transfer statement within the meaning of U.C.C. § 9-619.

The execution of this General Conveyance and Bill of Sale shall not (i) except to the extent provided for under applicable law, be construed to be a waiver of any right or remedy of the Seller or any beneficiary thereof under the Security Agreement or any related loan agreement or related operative documents, all of which rights and remedies are hereby expressly reserved, or (ii) except to the extent provided for under applicable law, be construed to be a waiver of any right or remedy of the Seller or any beneficiary thereof under the Security Agreement or any related loan agreement or related operative documents for further effecting the strict foreclosure sale of the Collateral in multiple steps, all of which rights and remedies are hereby expressly reserved.

IN WITNESS WHEREOF, Wells Fargo Bank Northwest, National Association, as security trustee, as foreclosing secured party and Seller, has caused this General Conveyance and Bill of Sale to be duly executed and delivered the day and year first written above.

> WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Security Trustee, as foreclosing secured party and Seller

By:

David Wall

Name: Title:

Assistant Vice President

Mailing Address for Seller:

Wells Fargo Bank Northwest, National Association 299 South Main Street, 12th Floor

Salt Lake City, Utah 84111

Attn: David Wall, Assistant Vice President

ACKNOWLEDGED AND AGREED:

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Security Trustee, as Buyer

By:

Name: **David Wall**

Title:

Assistant Vice President

Mailing Address for Buyer:

Wells Fargo Bank Northwest, National Association

299 South Main Street, 12th Floor

Salt Lake City, Utah 84111

Attn: David Wall, Assistant Vice President

Mailing Address for Borrower:

BBRX Two LLC

c/o New Province Rail Partners, LLC

545 Steamboat Road

Greenwich, CT 06830

Attention: Leonard Shavel

State of Utah)	
County and State, personally appeared	of WELLS FARGO BANK NORTHWEST, stee, as foreclosing secured party acting for and uch duly authorized person, he/she executed the
IN WITNESS WHEREOF, I have her above mentioned.	reunto set my hand and official seal on the date
	Name: Connie Ellott Notary Public
	My Commission Expires: 101712014
	Residing in: Self Lelie
	Notary Public Connie Irene Elliott 601919 Commission Expires October 7, 2014 State of Utah

SCHEDULE 1 EQUIPMENT

BBRX Two, LLC

												_					
Casualty	Marks	None				None						AOK 21236,	21258				
	Reporting Marks	BBGX; 75770, 75787, 75793,	75811, 75812, 75814, 75819,			BBGX, 95525, 95529-95532, 95536,	90000-90040, 90042-90044, 90047, 95550, 95552-95553, 95558, 95561,	95563, 95565-95567, 95569-95570,	95572, 95574-95577, 95581, 95583-	95593-95595, 95598-95600, 95603,	95605, 95607, 95609, 95611, 95614, 95617,	AOK, 21230-21243, 21245-21363,	Z 1303-Z 1379 (excluding casualites)				
Year	Built	2000				2001						2002					
AAR	Type	C614				C612						F483					
	Manufacturer	Thrall				Thrall						Trenton	Works Ltd.				
	Description	Covered	Hoppers, 5660	CF, pressure	differential	Pressure	Differential	Covered	Hoppers, 3230	: :		73' Riserless	Deck	Centerbeam	Flatcars,	286,000 lbs.	GRL
# of	Units	7				52						146					
	Lessee/Storage	Archer Daniels Midland	Company	new lease, 20 cars returning	Join Conagra rooms	Boral Material	Technologies, Inc					Canadian National	Railway Company				
Lease	#	н				2						m					

BBRX Two, LLC

	Casualty	Marks	None	None	TILX 635592	None	None
		Reporting Marks	AOK, 354452, 354456, 354458, 354461, 354461, 354464, 354465, 354467, 354474, 354476, 354480, 354482-354483, 354481, 354481, 354482, 354481, 354491, 354496, 354497, 354499, 354591, 354504, 354508, 354510, 354512, 354532, 354523, 354551, 354539, 354552, 354557, 354565, 354565, 354567, 354560, 354590, 354590, 354590, 354591, 354591, 354601, 354601, 354603, 354606, 354613-354614	BNBX, 503250, 503255, 503288, 503291, 503294, 503301, 503303, 503319, 503324, 503363, 503367, 503372, 503372, 503372, 503393, 503396, 503408, 503419, 503419-503420, 503471-503473, 503478	SAMX, 635503-635591, 635593- 635627	BBGX; 75711, 75715-75716, 75725- 75750, 75755	BBGX, 75768-75769, 75781-75784, 75796, 75799, 75799, 75803, 75813, 75816-75817
;	Year	Built	2002	1998	30- 2002 94- 2003	2000	2000
AAR	Ča	Type	A606	J311	C114	C614	C614
		Manufacturer	Gunderson	Johnstown America Corporation	Trinity North American	Thrall	Thrall
		Description	60' Boxcars, Plate F, double 8' plug doors, EOCC	Aluminum Bethgons, 4480 CF	Covered Hoppers, 6351 CF	Covered Hoppers, 5660 CF, pressure differential	Covered Hoppers, 5660 CF, pressure
•	# of	Units	53	29	124	30	13
		Lessee/Storage	Canadian National Railway Company	Canadian Pacific Railway Company	Cargill Incorporated	ConAgra Foods, Inc.	ConAgra Foods, Inc. returning, cars going to Archer Daniels Midland
,	Lease	#	4	īΩ	9	7	8

BBRX Two, LLC

	Casualty	Marks		503342	None	None
		Reporting Marks		BNBX, 503241, 503246, 503248- 503249, 503251, 503256-503257, 503261, 503263-503264, 503268- 503269, 503272-503277, 503279- 503280, 503282, 503285, 503287, 503289-503290, 503292-503293, 503392, 503312-503313, 503316, 503334, 503345, 503326, 503328- 503334, 503345, 503340- 503334, 503345, 503365- 503343, 503347, 503380-503371, 503376-503377, 503380-503381, 503386, 503388-503389, 503414- 503375-503398, 503411, 503414- 5033415, 503411, 503413- 503349, 503411, 503445- 503449, 503451-503455- 503469, 503451-503453, 503456- 503469, 503474-503457, 503480 (excluding casualty)	AOK; 101100-101144	BNBX, 80000-80038, 80040-80055, 80057-80064, 80066-80071, 80073-80092, 80094-80095, 80097-80098, CEFX, 80039, 80056, 80065, 80072, 80093, 80096, 80099
	Year	Built		1998	1998	1998
AAR	Car	Type		1311	A606	C112
		Manufacturer		Johnstown America Corporation	Trinity North American	Thrall
		Description	differential	Aluminum Bethgons, 4480 CF	60' Boxcars, Plate F, double 8' plug doors	Covered Hoppers, 3250 CF, round hatch
	# of	Units		122	45	100
		Lessee/Storage		Detroit Edison returning, cars going to KCP&L	Evergreen Packaging, Inc.	GCC Rio Grande, Inc.
	Lease	#		ത	10	11

BBRX Two, LLC

	Casualty	Marks	None	None		None	None			None		None
		Reporting Marks	BNBX, 80101-80103, 80106-80125, 80127-80166, 80167-80174, 80176- 80177, 80179-80199, CEFX, 80100, 80104-80105, 80126, 80175, 80178	HWCX, 1900-1923		BBGX, 40988, 41007, 41058, 41060- 41115, 41117-41129, 41133, 41136, 41143-41158, 41160-41179, 41181- 41189, 41227, 41255, 41316-41317, 43191, 43214	See Detroit Edison			BBGX, 12021, 12023, 12035, 12038-	12090, 12044, 12046, 12035, 12030, 12090, 12090, 12090, 12100-12101, 12100-12107, 12109-12110, 12110, 12110, 12112, 13051-13052, 13054, 13056-13057, 13131-13135, 13137, 13145, 13146, 13156, 13755-13779	BBGX, 95521-95524, 95528, 95537, 95548, 95556-95557, 95559, 95562, 95571, 95579-95580, 95586, 95592, 95596, 95601, 95604, 95616
	Year	Built	1998	23-	1998 1-2001	2-1995 123- 1999	1998			-64	1999 68- 2000	2001
AAR	Car	Type	C112	C112		1311	1311			C114		C612
		Manufacturer	Thrall	Trinity North	American (123) & Thrall (1)	Johnstown America Corporation	Johnstown	America	Corporation	Thrall		Thrall
		Description	Covered Hoppers, 3250 CF, round hatch	23 Covered	Hoppers, 3260 CF, 1 3250 CF	Aluminum Gons, 4480 CF	Aluminum	Bethgons, 4480	CF	Covered	Hoppers, 5150 CF, trough hatch	Pressure Differential Covered Hoppers, 3230 CF
	# of	Units	100	24		125	0			117		20
		Lessee/Storage	GCC Rio Grande, Inc	Halliburton Energy	Services, Inc.	Kansas City Power & Light Company	Kansas City Power &	Light Company	new lease, 122 cars returning from Detroit Edison	LD Commodities Rail	Services LLC	Lehigh Cement Company
	Lease	#	12	13		14	15			16		17

BBRX Two, LLC

	Casualty	Marks	None	None			BNBX 300167,	300120, 300120, 300199	None
		Reporting Marks	BBGX, 95520, 95526-95527, 95534- 95535, 95546, 95549, 95551, 95554- 95555, 95560, 95564, 95568, 95573, 95582, 95589, 95597, 95606, 95610, 95612, 95615	BBGX, 95533, 95541, 95545, 95578,	95602		BNBX, 300115-300119, 300121- 300198, 300200-300224, JTSX, 300120, 300199 (excluding		NS, 166060-166242, 166244- 166259
	Year	Built	2001	2001			1993		1999
AAR	Čar	Type	C612	C612	!		H351		E241
		Manufacturer	Thrail	Thrall			Trinity North American		National Steel Car Company
		Description	Pressure Differential Covered Hoppers, 3230	CF	Differential Covered	Hoppers, 3230 CF	Aluminum Open Top	CF CF	Covered Coil Cars, 42' long
	# of	Units	21	ıc)		106		199
		Lessee/Storage	Lehigh Cement Company	Lehigh Cement	Company		Marathon Petroleum Company LLC		Norfolk Southern Raılway Company
	Lease	#	18	19	}		20		21

BBRX Two, LLC

	Casualty	Marks	None	None	None
		Reporting Marks	AOK, 354450-354451, 354453-354455, 354457, 354459-35460, 354462, 354463, 354466, 354460, 354462-35463, 354466, 35468-354473, 354481, 354481, 354481, 354481, 354480, 354480, 354481, 354481, 354498, 354500, 354502, 354503, 354503, 354503, 354504, 354504, 354504, 354504, 354504, 354504, 354504, 354504, 354504, 354504, 354502, 354504, 354502, 354504, 354502, 354507, 354502, 354500, 354602, 3	BNBX, 503001, 503007, 503009, 503012, 5030012, 503012, 503038, 503046-503048, 503055, 503060, 503063, 503067, 503069, 503069, 503069, 503077, 503128, 503132-503133, 503135-503136, 503154, 503157, 503159, 503161-503162, 503164, 503172, 503174, 503195-503196, 503199, 503203, 503220, 503222, 503224-503225, 503230, 503230, 503233-503235	See South Carolina Public Service
	Year	Built	2002	1998	2003
AAR	Car	Type	A606	K341	K341
		Manufacturer	Gunderson	Johnstown America Corporation	Johnstown America Corporation
		Description	60' Boxcars, Plate F, double 8' plug doors, EOCC	Aluminum Autoflood	Aluminum Autofloods, 4300 CF
	# of	Units	108	49	0
		Lessee/Storage	Norfolk Southern Railway Company	Rail Connection, Inc.	Savatran LLC new lease, 189 cars returning from South Carolina Public Service
	Lease	#	22	23	24

BBRX Two, LLC

	Casualty	Marks	None	None
		Reporting Marks	BNBX, 20002-20003, 20007, 20009- 20018, 20020-20022, 20025-20027, 20030, 20036, 20038-20039, 20041, 20043, 20046-20048, 20050-20052, 20055-20056, 20058-20061, 20063- 20064, 20067-20070, 20072, 20074- 20078, 20080, 20083-20086, 20089- 20091, 20096, 20100	BNBX, 503006, 503008, 503011, 503013, 503015, 503018-503019, 503022-503023, 503017-503028, 503022-503023, 503027-503028, 503030, 503034, 503034, 503037, 503034, 503034, 503049, 503049, 503066, 503072-503073, 503069, 503081, 503081, 503101, 503103-503105, 503109-503101, 503111, 503113, 503115-503126, 503126, 503142, 503131, 503138, 503142, 503165-503167, 503187, 503187, 503187, 503191, 503194, 503187, 503211, 503213, 503211, 503213, 503211, 503131, 503134, 503137, 503187, 503194, 503198, 503213, 503213, 503231, 503223, 50
	Year	Built	2001	1998
AAR	Car	Туре	C112	K341
		Manufacturer	Thrall	Johnstown America Corporation
		Description	Covered Hoppers, 3250 CF	Autoflood
	# of	Units	59	85
		Lessee/Storage	Schlumberger Technology Corporation	Soo Line Railroad Company
	Lease	#	25	26

BBRX Two, LLC

	ť	S	54873, 64881, 64899, 64907, 64926, 64937, 64954, 64975, 64975, 65011, 65028, 65039, 65049, 65049, 65095, 65095,	a)	d)
	Casualty	Marks	BBFX 64873, 64876, 64881, 64893, 64899, 64901, 64907, 64924, 64926, 64933, 64937, 64948, 64947, 64958, 64965, 64969, 64975, 65051, 65011, 65023, 65028, 65042, 65049, 65082, 65084, 65088, 65095, 65088, 65095, 65088, 65095, 65089, 65084, 65089, 65084, 65089, 65084,	None	None
		Reporting Marks	BBFX, 64871, 64873-64938, 64940-64961, 64963-64979, 64981-64986, 64988-65007, 65009-65012, 65015-65049, 65063-65067, 65069-65070, 65072-65100, CEFX, 64872, 64939, 64962, 64980, 65008, 65013, 65050, 65059, 65062 (excluding casualities)	BNBX, 20001, 20004-20006, 20008, 20019, 20023-20024, 20028-20029, 20031-20035, 20037, 20040, 20042, 20044-20045, 20049, 20053, 20057, 20065, 20081, 20079, 20081, 20095, 20097-20099	BBFX, 76034-76058
	Year	Built	2003	2001	2002
AAR	Car	Туре	K341	C112	C614
		Manufacturer	Johnstown America Corporation	Thrall	Thrail
		Description	Autofloods, 4300 CF	Covered Hoppers, 3250 CF	Covered Hoppers, 5660 CF, pressure differential with lining
	# of	Units	189	40	25
		Lessee/Storage	South Carolina Public Service Authority returning, cars going to Savatran	Superior Well Services, Inc.	Tate & Lyle
	Lease	#	27	28	29

BBRX Two, LLC

	Casualty	Marks	None	None	None
		Reporting Marks	BBFX, 76059-76083	BBFX, 63945-63949, 63951-63953, 63955-63967, 63969-63973, 63975-63978, 63989-63973, 63975-63978, 63989, 63989, 64002-64011, 64013-64021, 64023-64033, 64052-64054, 64056-64058, 64058, 64050-64063, CEFX, 63950, 63968, 63974, 63987, 64000-64001, 64036, 64055-64059	BNBX, 503002-503003, 503005, 503010, 503010, 503014, 503016-503017, 503020, 503026, 503029, 503021, 503021, 503026, 503026, 503029, 503031, 503040, 503042, 503045, 503051-503051, 503061, 503064-503065, 503068, 503061, 503076, 503078-503080, 503082-503085, 503088, 503081, 503082-503085, 503088, 503102, 503107, 503112, 503114, 503119-503107, 503124, 503127, 503127, 503141, 503141, 503151, 503158-503171, 503179, 503179, 503179, 503179, 503189-503190, 503190, 503206, 503206, 503237-503240
	Year	Built	2002	2001	1998
AAR	Car	Type	C614	K341	K341
		Manufacturer	Thrall	Johnstown America Corporation	Johnstown America Corporation
		Description	Covered Hoppers, 5660 CF, pressure differential with lining	Aluminum Autofloods, 4300 CF	Autoflood
	# of	Units	25	113	& &
		Lessee/Storage	Tate & Lyle	Tennessee Valley Authority	Westar Energy Inc.
	Lease	#	30	31	32

BBRX Two, LLC

	Casualty	Marks	None	WC 22132, 22133, 22157, 22193, 22196, 22213, 22222	WEPX 3038, 3062, 3115, 3116, 3214, 3234	None	None	None	None
		Reporting Marks	WC, 37610-37629, 37631-37649	WC, 22100-22249 (excluding casualties)	WEPX, 3025-3324 (excluding casualties)	BCOL, 873800-873810, 873812- 873849	SOO, 600000-600099	BCOL, 873000-873149	SOO, 600125-600195, 600197- 600224
	Year	Built	2003	2004	1998	2003	2003	2003	2004
AAR	Car	Type	F483	A606	1311	F483	F483	F483	F483
		Manufacturer	Trenton Works Ltd.	Gunderson	Johnstown America Corporation	National Steel Car Company	Gunderson	National Steel Car Company	Trenton Works Ltd.
		Description	73' Riserless Centerbeam	60' Boxcars, Plate F, with two double 8' plug doors	Aluminum Bethgons, 4480 CF	73' Riserless Centerbeam	73' Riserless Centerbeam	73' Riserless Centerbeam	73' Riserless Centerbeam
	# of	Units	39	143	294	49	100	150	66
		Lessee/Storage	Wisconsin Central Ltd.	Wisconsin Central Ltd.	Wisconsin Electric Power Company	Buffalo & Pittsburgh (storage)	Buffalo & Pittsburgh Railroad, Inc. (storage)	Buffalo & Pittsburgh Railroad, Inc (storage)	Wisconsin & Southern Railroad Co. (storage)
	Lease	#	33	34	35	36	37	38	39

SCHEDULE 2

LEASES

Lease No. 1 – Archer Daniels Midland Company

Master Full Service Railcar Lease dated as of September 9, 2011, between BBRX Two LLC and Archer Daniels Midland Company.

Schedule No. 01 to Master Full Service Railcar Lease dated September 9, 2011, between BBRX Two LLC and Archer Daniels Midland Company.

Lease No. 2 - Boral Material Technologies, Inc.

Master Railcar Lease made as of April 23, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Boral Material Technologies, Inc.

Schedule No. 02 to Master Railcar Lease made as of February 14, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Boral Material Technologies, Inc.

Lease Extension Agreement entered into as of April 1, 2004, effective as of April 1, 2004, between the BBRX Two LLC and Boral Material Technologies, Inc

Lease Extension Agreement No. 2, entered into as of March 26, 2007, and effective as of April 1, 2007, between BBRX Two LLC and Boral Material Technologies, Inc.

Lease No. 3 Canadian National Railway #1

Lease Agreement, dated as of March 1, 2002, between BBRX Two LLC (as ultimate assignee of Greenbrier Leasing Corporation) and Canadian National Railway Company (as ultimate assignee of BC Rail Partnership).

Schedule No. 2 to Lease Agreement, dated as of May 1, 2002, between BBRX Two LLC (as ultimate assignee of Greenbrier Leasing Corporation) and Canadian National Railway Company (as ultimate assignee of BC Rail Partnership).

Assignment and Assumption Agreement, dated as of October 31, 2002, between Greenbrier Leasing Corporation, and Babcock and Brown Rail Funding LLC.

Lease Extension Agreement No. 1 to Lease Agreement, dated as of May 10, 2005, effective as of August 1, 2005, between BBRX Two LLC (as ultimate assignee of Greenbrier Leasing Corporation) and Canadian National Railway Company (as ultimate assignee of BC Rail Partnership).

Lease Extension Agreement No. 02 entered into as of July 1, 2010, effective as of August 1, 2010, between BBRX Two LLC and Canadian National Railway Company.

Lease Extension Agreement No. 03 entered into as of June 8, 2011, effective as of August 1, 2011, between BBRX Two LLC and Canadian National Railway Company.

Lease No. 4 Canadian National Railway #2

Master Full Service Railcar Lease dated as of January 11, 2011, effective as of December 5, 2009, between BBRX Two LLC and Canadian National Railway Company.

Schedule No. 1 to Master Full Service Railcar Lease dated as of January 11, 2011, effective as of December 5, 2009, between BBRX Two LLC and Canadian National Railway Company.

Lease No. 5 - Canadian Pacific Railway Company

Not applicable

Lease No. 6 - Cargill Incorporated

Railroad Car Net Lease Agreement dated as of May 20, 1985, by and between the Seller (as ultimate assignee of Trinity Rail Leasing Trust II) and Cargill.

Rider Six (6) to Railroad Car Net Lease dated as of November 12, 2002, between the Seller (as ultimate assignee of Trinity Rail Leasing Trust II) and Cargill Incorporated

Amendment No. 1 to Railroad Car Net Lease Agreement, dated as of March 25, 2009, between BBRX Two LLC and Cargill Incorporated.

Lease No. 7 – ConAgra Foods, Inc. #1

Master Railcar Lease made as of April 30, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc.

Schedule No. 08 to Master Railcar Lease made as of July 30, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc.

Lease Extension Agreement No. 01 [Schedule No. 08] entered into as of June 1, 2006, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and ConAgra Foods, Inc. (f/k/a ConAgra, Inc.)

Second Lease Extension Agreement to Lease Schedule No. 8, executed as of May 11, 2011, by and between ConAgra Foods, Inc. and BBRX Two LLC.

Lease No. 8 – ConAgra Foods, Inc. #2

Master Railcar Lease made as of April 30, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc.

Schedule No. 09 to Master Railcar Lease made as of December 6, 2001, between Babcock & Brown Rail Funding LLC (as assignce of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc.

Lease Extension Agreement No. 01 [Schedule No. 09] entered into as of June 1, 2006, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and ConAgra Foods, Inc. (f/k/a ConAgra, Inc.)

Lease No. 9 - Detroit Edison

Master Full Service Railcar Lease dated as of September 22, 2010, between BBRX Two LLC and Detroit Edison Company.

Schedule No. 1 to Master Full Service Railcar Lease, dated as of September 22, 2010, between BBRX Two LLC and Detroit Edison Company.

Lease Amendment No 1 to Schedule No. 1, between BBRX Two LLC and Detroit Edison Company dated as of November 12, 2010.

Lease No. 10 - Evergreen Packaging, Inc.

Master Net Railcar Lease dated as of July 25, 2008, between BBRX Two LLC and Evergreen Packaging, Inc.

Schedule No 01 to Master Net Railcar Lease dated as of July 25, 2008, between BBRX Two LLC and Evergreen Packaging, Inc.

Lease Extension Agreement No. 01 to Schedule No. 01 to Master Net Railcar Lease dated as of May 19, 2010, effective as of April 1, 2010, between BBRX Two LLC and Evergreen Packaging, Inc.

Lease No. 11 - GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation) #1

Master Railcar Lease made as of February 11, 1998, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Schedule No. 03 to Master Railcar Lease made as of June 26, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No. 01A dated as of May 25, 2004, effective as of July 1, 2004, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No. 02A dated as of May 20, 2005, effective as of July 1, 2005, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No. 03A entered into as July 8, 2008, effective as of July 1, 2008, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc.

Lease Extension Agreement No. 04A, entered into as of June 29, 2011, effective as of July 1, 2011, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc.

Lease No. 12 - GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation) #2

Master Railcar Lease made as of February 11, 1998, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Schedule No 03 to Master Railcar Lease made as of June 26, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No. 01B dated as of May 25, 2004, effective as of July 1, 2004, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No 02B dated as of May 20, 2005, effective as of July 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation)

Lease Extension Agreement No. 03B entered into as July 8, 2008, effective as of July 1, 2008, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc.

Lease Extension Agreement No. 04B, entered into as of June 29, 2011, effective as of July 1, 2011, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc.

Lease No. 13 - Halliburton Energy Services, Inc.

Master Net Railcar Lease dated as of October 31, 2010, between BBRX Two LLC and Halliburton Energy Services, Inc.

Schedule No 01 to Master Net Railcar Lease dated as of October 31, 2010, between BBRX Two LLC and Halliburton Energy Services, Inc.

Lease No. 14 - Kansas City Power and Light Company

Master Railcar Lease made as of May 2, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Kansas City Power and Light Company.

Schedule No. 01 to Master Railcar Lease dated as of May 2, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Kansas City Power and Light Company.

Lease Extension Agreement entered into as of March 22, 2004, effective as of May 1, 2004 between the Seller (as assignce of Babcock & Brown Rail Funding LLC) and Kansas City Power and Light Company.

Lease Extension Agreement No. 2 entered into as of October 27, 2005, effective as of May 1, 2006 between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) and Kansas City Power and Light Company.

Lease Extension Agreement No. 3 entered into as of April 16, 2010, effective as of May 1, 2010 between BBRX Two LLC (as assignee of North America Rail Leasing #3 LLC d/b/a Babcock & Brown Rail Leasing) and Kansas City Power and Light Company.

Lease No. 15 - Kansas City Power and Light Company

Master Full Service Railcar Lease dated as of October 6, 2011, between BBRX Two LLC and Kansas City Power & Light Company.

Schedule No. 01 to Master Full Service Railcar Lease dated as of October 6, 2011 between BBRX Two LLC and Kansas City Power & Light Company.

Lease No. 16 - LD Commodities Rail Services LLC

Master Railcar Lease made as of July 28, 2000, effective as of September 26, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation.

Schedule No. 02 to Master Railcar Lease made as of September 11, 2000, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation.

Amendment No. 1 to Schedule No. 02 to Master Railcar Lease dated as of April 26, 2002, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation.

Lease Extension Agreement No. 01 entered into as of July 22, 2005, effective as of February 2, 2006, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and Louis Dreyfus Corporation.

Lease Extension Agreement No. 02 entered into as of August 8, 2008, effective as of October 1, 2008, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation.

Lease Extension Agreement No 03 entered into as of July 6, 2010, effective as of October 1, 2010, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation

Assignment, Assumption and Consent Agreement made and entered into as of October 21, 2010 by and among Louis Dreyfus Corporation ("Assignor"), LD Commodities Rail Services LLC ("Assignee") and BBRX Two LLC ("Counterparty")

Guaranty Agreement made as of December 20, 2010 by Louis Dreyfus Commodities LLC in favor of BBRX Two LLC.

Lease No. 17 – Lehigh Cement Company #1

Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company.

Schedule No 1 to Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company.

Lease Extension Agreement No. 1 to Schedule No. 1, dated as of January 19, 2011, effective as of December 1, 2010, between BBRX Two LLC and Lehigh Cement Company.

Lease No. 18 – Lehigh Cement Company #2

Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company.

Schedule No. 02 to Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company.

Lease No. 19 – Lehigh Cement Company #3

Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company.

Schedule No 3 to Master Full Service Railcar Lease, dated as of December 20, 2010, effective as of December 1, 2010, between BBRX Two LLC and Lehigh Cement Company.

Lease No. 20 - Marathon Petroleum Company, LLC

Railroad Equipment Lease dated as of January 23, 2002, between Babcock & Brown Rail Funding LLC (as assignee of Joseph Transportation Services, Inc.) and Marathon Ashland Petroleum, LLC

Lease Extension Agreement entered into as September 14, 2004, effective as of October 1, 2004, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Funding) (as assignee of the Seller) and Marathon Ashland Petroleum, LLC.

Lease Extension and Amendment Agreement entered into as October 26, 2007, effective as of October 1, 2007, between BBRX Two LLC (as ultimate assignee of North America Rail Leasing #34 LLC, the Freight Leasing Partnership LLC and Joseph Transportation Services, Inc). and Marathon Petroleum Company LLC (f/k/a Marathon Ashland Petroleum, LLC).

Lease No. 21 - Norfolk Southern Railway Company #1

Master Net Railcar Lease dated as of April 21, 2011 between BBRX Two LLC and Norfolk Southern Railway Company.

Schedule No 02 to Master Net Railcar Lease dated as of July 1, 2011, effective as of April 1, 2011, between BBRX Two LLC and Norfolk Southern Railway Company.

Lease No. 22 - Norfolk Southern Railway Company #2

Master Net Railcar Lease dated as of April 21, 2011 between BBRX Two LLC and Norfolk Southern Railway Company.

Schedule No. 01 to Master Net Railcar Lease dated as of June 27, 2011 between BBRX Two LLC and Norfolk Southern Railway Company.

Lease No. 23 - Rail Connection, Inc.

Master Full Service Railcar Lease, dated as of September 2, 2010, between BBRX Two LLC and Rail Connection, Inc.

Schedule No. 1 to Master Full Service Railcar Lease, dated as of September 2, 2010, between BBRX Two LLC and Rail Connection, Inc.

Master Full Service Railcar Lease, dated as of August 31, 2010, between Rail Connection, Inc. and Consol Energy Sales Company.

Schedule No 2 to Master Full Service Railcar Lease, dated as of August 31, 2010, between Rail Connection, Inc. and Consol Energy Sales Company.

Lease No. 24 - Savatran LLC

Master Full Service Railcar Lease dated as of September 8, 2011, between BBRX Two LLC and Savatran LLC

Schedule No. 01 to Master Full Service Railcar Lease, dated as of September 8, 2011, between BBRX Two LLC and Savatran LLC.

Lease No. 25 - Schlumberger Technology Corporation

Master Full Service Railcar Lease dated as of March 25, 2010, between BBRX Two LLC and Schlumberger Technology Corporation.

Schedule No. 01 to Master Full Service Railcar Lease dated as of March 25, 2010, between BBRX Two LLC and Schlumberger Technology Corporation.

Lease No. 26 - Soo Line Railroad Company

Not applicable.

Lease No. 27 - South Carolina Public Service Authority

Railcar Lease Agreement dated as of October 1, 2000, between South Carolina Public Service Authority and The CIT Group/Equipment Financing, Inc.

Amendment and Extension to Railcar Lease Agreement dated as of January 15, 2003, between South Carolina Public Service Authority and The CIT Group/Equipment Financing, Inc

Rider No. 1 to Railcar Lease Agreement dated as of March 31, 2003, between South Carolina Public Service Authority and C.I.T. Leasing Corporation.

Amendment to Railcar Lease Agreement dated as of November 19, 2003, between South Carolina Public Service Authority and C.I.T. Leasing Corporation.

Lease Extension Agreement No. 01 entered into as of September 22, 2005, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and South Carolina Public Service Authority.

Lease Amendment No. 01 dated as of October 10, 2006, effective as of March 1, 2006, between BBRX Two LLC and South Carolina Public Service Authority

Lease Amendment No 02 to Rider No 1 dated as of February 27, 2009, effective as of March 1, 2009, between BBRX Two LLC and South Carolina Public Service Authority.

Lease Amendment No. 03 to Rider No. 1 dated as of August 24, 2009, effective as of July 1, 2009, between BBRX Two LLC and South Carolina Public Service Authority.

Lease Amendment No. 04 to Rider No. 1 dated as of November 24, 2010, effective as of January 1, 2011, between BBRX Two LLC and South Carolina Public Service Authority.

Lease Amendment No 05 to Rider No. 1 dated as of July 6, 2011, effective as of July 1, 2011, between BBRX Two LLC and South Carolina Public Service Authority.

<u>Lease No. 28 – Superior Well Services, Inc.</u>

Master Full Service Railcar Lease dated as of May 16, 2011, between BBRX Two LLC and Superior Well Services, Inc

Schedule No. 01 to Master Full Service Railcar Lease dated as of May 16, 2011, between BBRX Two LLC and Superior Well Services, Inc.

Lease No. 29 – Tate & Lyle

Master Full Service Railcar Lease dated as of February 1, 2006, between Babcock & Brown Rail Leasing Co. and Tate & Lyle.

Schedule No. 01 to Master Full Service Railcar Lease dated as of February 1, 2006, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) and Tate & Lyle.

Lease Extension Agreement No. 01 to Schedule No. 01, dated as of November 19, 2010, effective as of February 1, 2011, between BBRX Two LLC (as assignee of North America Rail Leasing #2 LLC (d/b/a Babcock and Brown Rail Leasing Co.) and Tate and Lyle.

Lease No. 30 – Tate & Lyle

Master Full Service Railcar Lease dated as of February 1, 2006, between Babcock & Brown Rail Leasing Co. and Tate & Lyle.

Schedule No. 02 to Master Full Service Raılcar Lease, dated as of November 19, 2010, between BBRX Two LLC (as assignee of North America Rail Leasing #2 LLC d/b/a Babcock and Brown Rail Leasing Co.) and Tate and Lyle.

Lease No. 31 - Tennessee Valley Authority

Master Full Service Railcar Lease dated as of January 18, 2006, between Babcock & Brown Rail Leasing Co. and Tennessee Valley Authority.

Schedule No. 01 to Master Full Service Railcar Lease dated as of January 18, 2006, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) and Tennessee Valley Authority

Lease Extension Agreement No. 1 to Schedule No. 01 to Master Full Service Railcar Lease dated as of November 7, 2008, effective as of January 1, 2009 between BBRX Two, LLC (as assignee of North America Rail Leasing #2 LLC d/b/a Babcock & Brown Rail Leasing Co.) and Tennessee Valley Authority

Lease No. 32 – Westar Energy, Inc.

Master Full Service Railcar Lease dated as of April 11, 2011, between BBRX Two LLC and Westar Energy, Inc.

Schedule No. 1 to Master Full Service Railcar Lease dated as of April 11, 2011, between BBRX Two LLC and Westar Energy, Inc

<u>Lease No. 33 – Wisconsin Central Ltd. #1</u>

Lease Agreement dated as of October 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Rider No. 1 to Lease Agreement made as of October 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Lease Extension Agreement No. 1, dated as of November 10, 2006, between BBRX Two LLC (as ultimate assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Lease Extension Agreement No. 2, dated as of December 1, 2010, between BBRX Two LLC and Wisconsin Central Ltd

Lease Extension Agreement No. 3, entered into as of September 20, 2011, effective as of December 1, 2011, between BBRX Two LLC and Wisconsin Central Ltd.

Lease No. 34 – Wisconsin Central Ltd. #2

Lease Agreement dated as of October 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd

Rider No. 2 to Lease Agreement made as of April 1, 2004, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Lease Extension and Amendment to Rider No. 2, dated as of August 31, 2009, between BBRX Two LLC (as ultimate assignce of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Lease No. 35 - Wisconsin Electric Power Company

Railcar Equipment Lease dated as of August 26, 1998, entered into by and between the Seller (as assignee of Banc of America Leasing & Capital, LLC) and Wisconsin Electric Power Company.

Rider 1 to Railcar Equipment Lease dated August 26, 1998, between the Seller (as assignee of Banc of America Leasing & Capital, LLC) and Wisconsin Electric Power Company

First Amendment to Railcar Equipment Lease entered into as of January 18, 2001, between the Seller (as assignee of Banc of America Leasing & Capital, LLC) and Wisconsin Electric Power Company.

Lease Extension Agreement dated as of July 7, 2004, between Babcock & Brown Rail Funding LLC and Wisconsin Electric Power Company.

Lease Extension Agreement No. 2 dated as of September 29, 2009, effective as of October 1, 2009, between BBRX Two LLC and Wisconsin Electric Power Company.

STORAGE AGREEMENT SUMMARIES

Storage Agreement No. 36 Buffalo & Pittsburgh Railroad, Inc. #1

Track Lease Agreement, dated as of March 26, 2008, by and between Buffalo & Pittsburgh Railroad, Inc. and BBRX Two, LLC.

Storage Agreement No. 37 Buffalo & Pittsburgh Railroad, Inc. #2

Track Lease Agreement, dated as of March 26, 2008, by and between Buffalo & Pittsburgh Railroad, Inc. and BBRX Two, LLC.

Storage Agreement No. 38 Buffalo & Pittsburgh Railroad, Inc. #3

Track Lease Agreement, dated as of March 26, 2008, by and between Buffalo & Pittsburgh Railroad, Inc. and BBRX Two, LLC.

Storage Agreement No. 39 Wisconsin & Southern Railroad Company

Amended and Restated Track Lease Agreement effective as of April 1, 2008 between Wisconsin & Southern Railroad Company and Babcock & Brown Rail Funding LLC and its affiliates.

Amendment No. 1 to Amended and Restated Track Lease Agreement effective as of March 10, 2009 between Wisconsin & Southern Railroad Company and Babcock & Brown Rail Funding LLC and its affiliates.

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated II 3 II

Edward M Luria